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NCUA Press Release

Matz Announces Speakers for Free PALS Workshop on July 7 in Baltimore

June 21, 2005, Baltimore, Md. – Eight credit union leaders will share winning strategies to “Knock Out Predatory Lenders and Improve Your Bottom Line” at the Summer PALS workshop hosted by NCUA Board Member Debbie Matz on July 7 in Baltimore.

In releasing the agenda, Matz explained, “Our first panel will focus on ‘Confronting Predatory Lenders Head-On.’ Credit union CEOs will describe their efforts to compete with predatory lenders on their turf – communities where predatory lenders prey upon consumers with lower incomes and lower credit scores. Our second panel will focus on ‘Beating Predatory Lenders at their Own Game.’ This is an opportunity to learn about credit unions’ special loan programs, financial education, and other needed services to provide members with affordable alternatives to predatory lending.”

Matz also announced that Nelson Merced, Director of National Initiatives for NeighborWorks America, will be the luncheon keynote speaker.

“As NCUA’s representative on the Board of NeighborWorks America (formerly Neighborhood Reinvestment Corp.),” Matz observed, “I see the wonderful work they are doing to help people from all walks of life. People who might otherwise be trapped in a spiral of debt by predatory lenders are now living the American dream. Young families and new immigrants are putting down roots in their communities, and those who had fallen on hard times are building wealth to become stable homeowners and productive members. There is a tremendous opportunity for credit unions to partner with one of the 235 NeighborWorks organizations. In doing so, credit unions will reach new members who need affordable mortgages the most.”

Merced will share information about programs that can help credit unions find new members who are seeking to buy their first homes, and provide financial counseling that will help these members keep their homes. Thanks to resources provided by NeighborWorks organizations and their partners, consumers who might otherwise have had nowhere else to turn but to predatory lenders are revitalizing their communities one home at a time.

With a Congressional appropriation of less than \$120 million, NeighborWorks America leverages more than \$2.2 billion worth of direct investments into nearly 2,700 communities through its network of 235 local NeighborWorks organizations. Over the past five years, NeighborWorks organizations have helped nearly 500,000 families with low-to-moderate incomes buy or improve their homes.

More than 200 officials from large and small, federal and state, community-chartered and SEG-based credit unions are expected to attend the PALS workshop, coming from nearly 30 states.

Co-hosts include the Maryland, Virginia, D.C., Delaware and Massachusetts Credit Union Leagues, the National Association of Federal Credit Unions, the National Federation of Community Development Credit Unions, and the Pennsylvania Credit Union Association.

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A public service veteran of 25 years, Matz was named as a recess appointee to the NCUA Board in January 2002 and nominated to a seat on the Board on February 27, 2002. The U.S. Senate confirmed her on March 22, 2002. As part of the NCUA Board, Matz oversees the regulation of federal credit unions and the administration of the federal insurance fund covering approximately 9,300 credit unions in the U.S.

Matz is a member of three credit unions and resides in McLean, Va. with her husband and two children. Before her appointment to the NCUA Board, Matz was appointed by President Clinton as Deputy Assistant Secretary for Administration in the Department of Agriculture.